

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1946
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) HATHAWAY BROWN SCHOOL 19600 NORTH PARK BOULEVARD SHAKER HEIGHTS, OH 44122-1825
2b	Employer Identification Number (EIN) 34-0714426
2c	Plan Sponsor's telephone number 216-320-8083
2d	Business code (see instructions) 611000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	LAUREN GIBSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 433
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 240 6a(2) 259 6b 0 6c 186 6d 445 6e 0 6f 445 6g(1) 414 6g(2) 433 6h 4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2L 2G 2F 2M 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
--	--

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 1
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HATHAWAY BROWN SCHOOL	D Employer Identification Number (EIN) 34-0714426	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	365499	326	01/01/2023	12/31/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	10771444
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	21221563

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b**

10848332

c Additions: (1) Contributions deposited during the year**7c(1)**

27048

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

512179

(4) Transferred from separate account.....

7c(4)

597065

(5) Other (specify below)

7c(5)

▶

(6) Total additions

7c(6)

1136292

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

11984624

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

478670

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account.....

7e(3)

693226

(4) Other (specify below)

7e(4)

41284

▶ PLAN FEES, PLAN SERVICING CREDIT

(5) Total deductions

7e(5)

1213180

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

10771444

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HATHAWAY BROWN SCHOOL	D Employer Identification Number (EIN) 34-0714426	

Part I	Service Provider Information (see instructions)
--------	---

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TIAA
13-1624203

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	16501	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

MALONEY & NOVOTNY LLC

34-0677006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	10700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

NEW PINNACLE CONSULTING GROUP, LLC

26-1233837

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	TPA	3939	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HATHAWAY BROWN SCHOOL				D Employer Identification Number (EIN) 34-0714426	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE					
b Name of sponsor of entity listed in (a): TIAA-CREF					
c EIN-PN 13-1624203-004		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1126593		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HATHAWAY BROWN SCHOOL		
		D Employer Identification Number (EIN) 34-0714426

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	9662	10507
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	29891	23693
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	1323785	1126593
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	28955258	35196583
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	10848332	10771444
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	41166928	47128820
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	41166928	47128820

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	721183	
(B) Participants	2a(1)(B)	1031970	
(C) Others (including rollovers)	2a(1)(C)	44894	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1798047
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	1287	
(F) Other	2b(1)(F)	189596	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		190883
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	346853	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		346853
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5886681
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		8222464

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2244371	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2244371
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	16201	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		16201
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2260572

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5961892
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **MALONEY & NOVOTNY LLC**

(2) EIN: **34-0677006**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HATHAWAY BROWN SCHOOL		D Employer Identification Number (EIN) 34-0714426
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
----------------	---

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation. _____	

Part VII	IRS Compliance Questions
-----------------	---------------------------------

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☒ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>08 / 07 / 2017</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J500954A</u> .	

**THE HATHAWAY BROWN SCHOOL
RETIREMENT PLAN**

FINANCIAL REPORT

DECEMBER 31, 2023 and 2022



THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN
CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1-2
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5-12
SUPPLEMENTAL SCHEDULE	
Schedule of Assets (Held at End of Year) as of December 31, 2023	13-14



+ 1111 Superior Avenue, Suite 700, Cleveland, Ohio 44114

+ p 216.363.0100 | f 216.363.0500

+ www.maloneynovotny.com

Independent Auditors' Report

Plan Administrator
The Hathaway Brown School Retirement Plan
Shaker Heights, Ohio

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We were engaged to perform audits of the financial statements of The Hathaway Brown School Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December, 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Disclaimer of Opinion

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further, as described in Note 2 to the financial statements, the Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the DOL's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable. Accounting principles generally accepted in the United States of America ("GAAP") require that these accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audits of the Financial Statements

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditors' report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of the Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits.

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, it is inappropriate to, and we do not, express an opinion on this supplemental schedule.



Cleveland, Ohio
September 3, 2024

THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
<u>ASSETS</u>		
INVESTMENTS, AT FAIR VALUE		
Guaranteed Investment Contract - non benefit-responsive	\$ 9,499,349	\$ 9,337,663
Pooled Separate Account	1,126,593	1,323,785
Registered Investment Companies	<u>35,196,583</u>	<u>28,955,258</u>
TOTAL INVESTMENTS, AT FAIR VALUE	45,822,525	39,616,706
INVESTMENTS, AT CONTRACT VALUE		
Guaranteed Investment Contract - benefit-responsive	<u>1,272,095</u>	<u>1,510,669</u>
TOTAL INVESTMENTS	47,094,620	41,127,375
RECEIVABLES		
Notes receivable from participants	23,693	29,891
Revenue sharing credit	<u>10,507</u>	<u>9,662</u>
TOTAL RECEIVABLES	<u>34,200</u>	<u>39,553</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 47,128,820</u>	<u>\$ 41,166,928</u>

The accompanying notes are an integral part of these financial statements.

THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2023

ADDITIONS

Investment income:

Net appreciation in fair value of investments	\$ 5,886,681
Interest and dividends	<u>536,449</u>
Total investment income	6,423,130

Interest income on notes receivable from participants	1,287
---	-------

Contributions:

Participant	1,031,970
Employer	721,183
Rollover	<u>44,894</u>
Total contributions	<u>1,798,047</u>

Total additions	8,222,464
-----------------	-----------

DEDUCTIONS

Distributions paid directly to participants	2,244,371
Administrative fees	<u>16,201</u>

Total deductions	<u>2,260,572</u>
------------------	------------------

NET INCREASE	5,961,892
--------------	-----------

NET ASSETS AVAILABLE FOR BENEFITS

BEGINNING OF YEAR	<u>41,166,928</u>
-------------------	-------------------

END OF YEAR	<u><u>\$ 47,128,820</u></u>
-------------	-----------------------------

The accompanying notes are an integral part of these financial statements.

THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan

The following is a summary of certain provisions of The Hathaway Brown School Retirement Plan (the "Plan"). Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Participation

The Plan is a defined contribution plan under Section 403(b) of the Internal Revenue Code ("IRC") covering all qualified employees of the Hathaway Brown School (the "School"), established as of January 1, 1946. Employees who meet certain requirements are eligible to participate in the Plan and are eligible for employer contributions on the first day of the month following their employment granted they work 1,000 hours of service in the plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Contributions

Participants may elect to make contributions of their eligible earnings on a "pre-tax" or Roth basis subject to certain limitations of the Plan and the IRC. The School will contribute an amount equal to 100% of participant contributions up to the stated maximum percentage of compensation based on years of service as described in the following table:

<u>Years of Service</u>	<u>Contribution</u>
0 through 5	5%
6 through 10	8%
11 or more	10%

The Plan also provides for the investment of qualified rollover contributions and catch-up contributions for participants aged 50 and older and participants with 15 years of service or more.

Participants' Accounts

Teachers Insurance & Annuity Association of America and College Retirement Equities Fund ("TIAA-CREF"), the Custodian, maintains an individual account for each participant. These accounts are credited with participants' contributions, School contributions and related earnings and are charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. Participants elect to maintain their aggregate contributions in the various investment funds offered by the Plan. Separate accounting for each of the funds is made pursuant to the participant's designated election. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable From Participants

In 2020, the Plan was amended to allow for participant loans. Participant loans are issued directly from the participant's account. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account. The loan interest rate is based on the prevailing rate of prime plus 1% at the time of the loan. Principal and interest are paid ratably through payroll deductions.

THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 1. Description of Plan (Continued)

Notes Receivable From Participants (Continued)

Prior to 2020, participants could borrow from their accounts; however, the loans were administered by TIAA-CREF and transacted outside of the Plan. At December 31, 2023 and 2022, these outside loan balances were \$13,724 and \$21,536, respectively, and were secured by plan assets in the borrowing participants' accounts at 110% of the loan amount. As these loans are repaid, the collateral balance is reduced accordingly. Approximately \$5,800 and \$5,500, respectively, of loan collateral remains in the Plan related to defaulted loans of active participants. These amounts will be forfeited to TIAA-CREF upon the termination, retirement or death of the participant.

Vesting

Participants are at all times vested in their elective contributions and earnings thereon. Participants become fully vested in School matching contributions after completion of two years of service. Participants attaining normal retirement age and in the case of death or disability become fully vested regardless of years of service.

Forfeitures

Forfeitures are created when participants terminate employment prior to becoming fully vested. At December 31, 2023 and 2022, there was \$1 in forfeited, nonvested accounts. For the year ended December 31, 2023, there was \$9,031 of forfeitures used to reduce the School's contributions.

Payment of Benefits

A participant, upon severance of employment, may elect to commence distribution of his or her account. In the case of a severe financial hardship, TIAA-CREF, in its sole discretion, may direct distribution of all or a portion of the participant's elective and/or voluntary contributions, subject to certain restrictions of the Plan document and/or the related investment contract. Participants are also permitted to receive a distribution from their tax-deferred annuity account or non-matched elective contributions, upon attainment of age 59½.

Termination Provisions

The School anticipates and believes that the Plan will continue indefinitely; however, the School reserves the right to discontinue its contributions and terminate the Plan at any time by an action of its Board of Trustees subject to the provisions of ERISA. In the event of termination of the Plan, participants would become 100% vested in the School contribution portion of their account and the assets then remaining in the funds will be allocated and distributed to participants in accordance with the terms and provisions of the Plan.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2. Summary of Significant Accounting Policies (Continued)

Basis of Accounting (Continued)

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive ("BR") investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully BR investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

The financial statements of the Plan do not include amounts related to certain investment contracts which became inactive prior to January 1, 2009. As contemplated in the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*, the School has made a good faith effort to determine the population of plan participants and has included amounts related to all known contracts in these financial statements. Accordingly, these financial statements are acceptable to the Department of Labor as part of the Plan's Form 5500 filing. However, because of the uncertainty involved in ascertaining all previous arrangements, it is possible that contracts may exist related to this Plan which have not been included in these financial statements and those amounts may be material. Accounting principles generally accepted in the United States of America require these amounts to be included in the financial statements.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully BR investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment advisers, Custodian and insurance company. See Note 3 and Note 5 for discussion of fair value measurements and Guaranteed Investment Contracts, respectively.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Payment of Benefits

Benefits are recorded when paid by the Plan.

Administrative Expenses

All administrative fees of the Plan are paid by the School or the Plan at the option of the School.

THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2. Summary of Significant Accounting Policies (Continued)

Administrative Expenses (Continued)

To discourage short-term trading and help protect the long-term value of certain funds, a redemption fee will be charged equal to 2% of money transferred out of certain funds less than 60 days following initial purchase date. Redemption fees imposed on these funds are paid by the affected participants.

The School has entered into a contract with TIAA-CREF that returns to the Plan, as a plan asset, revenue that exceeds the amount required to operate the Plan. A revenue sharing credit of \$41,414 was earned by the Plan during the year ended December 31, 2023, \$10,507 of which was not received until 2024. The revenue credit may be used either to (i) pay direct, reasonable and necessary expenses of the Plan which the Plan is allowed to pay or (ii) provide benefits for Plan participants and beneficiaries in the form of revenue credits. For the year ended December 31, 2023, \$14,639 of Plan expenses was paid from the revenue sharing credit. There was \$70,000 of revenue credit allocated to participants during the year ended December 31, 2023. The School is reviewing the revenue credit to ensure appropriate usage and will maintain a process for ensuring that the revenue credit is disbursed in a timely manner. At December 31, 2023 and 2022, the unused and unallocated balance was \$32,964 and \$74,616, respectively.

Evaluation of Subsequent Events

The Plan has evaluated subsequent events through September 3, 2024, which is the date the financial statements were available to be issued.

Note 3. Fair Value Measurements

The Plan estimates the fair value of financial instruments using available market information and other generally accepted valuation methodologies. The inputs used to measure fair value are classified into three levels:

Level 1 – Quoted market prices in active markets for identical assets and liabilities.

Level 2 – Observable market-based inputs or unobservable inputs that are corroborated by market data.

Level 3 – Unobservable inputs in which little or no market data exists.

The following is a description of the valuation methodologies used for plan assets measured at fair value:

- The non benefit-responsive ("NBR") Guaranteed Investment Contract is reported at estimated fair value as determined by TIAA-CREF based upon the individual purchases and sales of individual contracts and the correlation between the contracts' crediting rate with the highest quality debt security yields, adjusted for contract liquidity.

The NBR Guaranteed Investment Contract is reported based on information provided by the investment manager as validated by management and its advisors and, as such, additional quantitative disclosures are not required. These investments are classified as Level 3.

THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 3. Fair Value Measurements (Continued)

- The investment in the Pooled Separate Account is held and managed by TIAA-CREF. The fair value of investments held in this account is based on its reported net asset value ("NAV") per share (or its equivalent) as a practical expedient, therefore, it has not been classified in the fair value hierarchy.
- Included in Registered Investment Companies are TIAA-CREF funds which are based on market quotations or prices from independent pricing services and are classified as Level 1. Also included are various CREF funds that are not available for sale on any securities exchange but whose underlying investments consist of equity securities and fixed income instruments. The valuation of these funds is based upon the daily quoted NAV of shares held by the Plan and is classified as Level 2.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. There have been no changes in the methodologies used from 2022 to 2023. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level the Plan's assets at fair value as of December 31, 2023 and 2022:

Assets at Fair Value as of December 31, 2023				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Guaranteed Investment Contract - NBR			\$ 9,499,349	\$ 9,499,349
Registered Investment Companies	<u>\$ 15,101,613</u>	<u>\$ 20,094,970</u>		<u>35,196,583</u>
	<u>\$ 15,101,613</u>	<u>\$ 20,094,970</u>	<u>\$ 9,499,349</u>	44,695,932
Investments measured at NAV:				
Pooled Separate Account				<u>1,126,593</u>
Total				<u>\$ 45,822,525</u>

Assets at Fair Value as of December 31, 2022				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Guaranteed Investment Contract - NBR			\$ 9,337,663	\$ 9,337,663
Registered Investment Companies	<u>\$ 12,137,194</u>	<u>\$ 16,818,064</u>		<u>28,955,258</u>
	<u>\$ 12,137,194</u>	<u>\$ 16,818,064</u>	<u>\$ 9,337,663</u>	38,292,921
Investments measured at NAV:				
Pooled Separate Account				<u>1,323,785</u>
Total				<u>\$ 39,616,706</u>

THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 3. Fair Value Measurements (Continued)

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2023:

	Guaranteed Investment Contract (NBR)
Balance, beginning of year	\$ 9,337,663
Interest earned	125,070
Contributions, transfers in	626,521
Distributions, annuity settlements, transfers out	(915,347)
Realized gain	164,547
Unrealized gain	160,895
Balance, end of year	<u>\$ 9,499,349</u>

The following table summarizes the investment strategies of the investments measured using NAV as of December 31, 2023 and 2022:

Instrument	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
<u>December 31, 2023</u>				
Pooled separate account (a)	\$ 1,126,593	\$ -	Daily	None
<u>December 31, 2022</u>				
Pooled separate account (a)	\$ 1,323,785	\$ -	Daily	None

- (a) The TIAA Real Estate Account's value is principally derived from the market value of appraisals of the underlying real estate holdings or other real-estate related investments. The TIAA general account provides this real estate fund with a liquidity guarantee to ensure there are funds to meet redemption, transfer or cash withdrawal requests.

Note 4. Unaudited Information

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, TIAA-CREF has certified to the completeness and accuracy of all investments reflected in the statements of net assets available for benefits at December 31, 2023 and 2022, the supplemental schedule at December 31, 2023, the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2023 and investment related information in the accompanying notes to the financial statements. This information is unaudited by independent accountants.

THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 5. Guaranteed Investment Contracts

The Plan holds investments in unallocated investment contracts (the "Guaranteed Investment Contracts"). Of these, certain investments contain provisions that could be construed as placing restrictions on the availability of funds and, therefore, are included in the financial statements at fair value because they are not fully BR. The principal investments underlying the Guaranteed Investment Contracts are high-quality fixed income instruments, principally corporate and government bonds and asset-backed securities.

In addition, the Plan holds an investment contract which meets the fully BR investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully BR investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses.

The fully BR investment contract held by the Plan is a Guaranteed Investment Contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed by the Plan. The crediting rate is based on a formula established by the contract issuer but is guaranteed to be between 1% and 3%. The crediting rate is reviewed on a quarterly basis for resetting. The contract cannot be terminated before the scheduled maturity date.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan document (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

Note 6. Income Tax Status

The prototype on which the Plan is based obtained an opinion letter on August 7, 2017, in which the Internal Revenue Service stated that the prototype, as then designed, was in compliance with the applicable requirements of the IRC. Although the Plan has been amended since adopting the prototype, the plan administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2023, there are no uncertain positions taken or expected to be taken that would require such recognition or disclosure in the financial statements.

Note 7. Party-in-Interest Transactions

The Plan's assets are held in Guaranteed Investment Contracts, a Pooled Separate Account and Registered Investment Companies of TIAA-CREF, who also receives administrative expenses from the Plan. TIAA-CREF is the Plan Custodian, therefore, the transactions qualify as party-in-interest transactions.

THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 8. Risks and Uncertainties

The Plan holds various investment options in combinations of investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

SUPPLEMENTAL SCHEDULE

THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN

EMPLOYER NO. 34-0714426

PLAN NO. 001

SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023

(a)	(b) <u>Identity of Party</u>	(c) <u>Description of Investment</u>	Current (e) <u>Value</u>
<u>Guaranteed Investment Contracts</u>			
*	TIAA-CREF	TIAA Traditional (NBR)	\$ 9,499,349
*	TIAA-CREF	TIAA Traditional (BR)	1,272,095
			10,771,444
<u>Pooled Separate Account</u>			
*	TIAA-CREF	TIAA Real Estate	1,126,593
<u>Registered Investment Companies</u>			
*	TIAA-CREF	CREF Stock R1	6,911,675
*	TIAA-CREF	CREF Growth R1	2,974,710
*	TIAA-CREF	CREF Global Equities R1	2,724,547
*	TIAA-CREF	TIAA-CREF Lfcyle Idx 2045-Inst	2,012,447
*	TIAA-CREF	TIAA-CREF Lfcyle Idx 2035-Inst	1,812,772
*	TIAA-CREF	CREF Equity Index R1	1,805,040
*	TIAA-CREF	TIAA-CREF Lfcyle Idx 2040-Inst	1,562,873
*	TIAA-CREF	TIAA-CREF Lfcyle Idx 2030-Inst	1,527,048
	Schwab	Schwab S&P 500 Index Fund	1,227,367
*	TIAA-CREF	TIAA-CREF Lfcyle Idx 2050-Inst	1,160,836
*	TIAA-CREF	TIAA-CREF Lfcyle Idx 2025-Inst	1,096,690
*	TIAA-CREF	TIAA-CREF Lfcyle Idx 2055-Inst	862,434
*	TIAA-CREF	CREF Social Choice R1	851,024
*	TIAA-CREF	TIAA-CREF Lfcyle Idx 2020-Inst	715,470
*	TIAA-CREF	TIAA Access Intl Equity T4	618,660
*	TIAA-CREF	TIAA Access T-C Lg-Cap Val T4	611,634
*	TIAA-CREF	CREF Core Bond R1	589,454
	Vanguard	Vanguard Mid-Cap Idx Adm	581,027
*	TIAA-CREF	TIAA-CREF Intl Eq Idx-Inst	498,718
*	TIAA-CREF	CREF Money Market R1	472,147
	T Rowe Price	T Rowe Price Growth Stock I	398,944
*	TIAA-CREF	CREF Inflation-Linked Bond R1	342,047
*	TIAA-CREF	TIAA Access T-C Lifecycle 2050 T4	329,241
*	TIAA-CREF	TIAA Access T-C Mid-Cap Val T4	305,290
*	TIAA-CREF	TIAA-CREF Social Ch Eq T4	261,100

THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN

EMPLOYER NO. 34-0714426

PLAN NO. 001

SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023

(a)	(b) <u>Identity of Party</u>	(c) <u>Description of Investment</u>	Current (e) <u>Value</u>
*	TIAA-CREF	TIAA Access Lifecycle 2030 T4	234,196
*	TIAA-CREF	TIAA-CREF Lfcyle Idx 2015-Inst	231,938
*	TIAA-CREF	TIAA Access T-C Sml Cp Eq T4	226,946
	Harding Loevner	Harding Loevner Emrg Mrkts Inst Z	210,473
*	TIAA-CREF	TIAA-CREF Lfcyle Idx 2060-Inst	209,440
*	TIAA-CREF	TIAA Access T-C Real Est Secs T4	195,165
	T Rowe Price	T Rowe Price Value Fund I	193,847
*	TIAA-CREF	TIAA Access T-C Sm-Cap Bl Idx T4	187,111
	Vanguard	Vanguard Small-Cap Idx Adm	161,756
	Metropolitan	Metropolitan W Tot Ret Bd Pln	145,107
*	TIAA-CREF	TIAA Access T-C Lifecycle 2040 T4	126,278
*	TIAA-CREF	TIAA Access T-C Lifecycle 2015 T4	112,333
*	TIAA-CREF	TIAA Access T-C Social Chc Eq T4	90,567
*	TIAA-CREF	TIAA Access T-C Mid-Cap Gr T4	81,569
*	TIAA-CREF	TIAA Access T-C Lifecycle 2035 T4	76,794
*	TIAA-CREF	TIAA Access T-C Lifecycle 2045 T4	70,001
	Vanguard	Vanguard Ttl Bd Mkt Idx Adm	68,032
*	TIAA-CREF	TIAA Access T-C Lg-Cap Gr T4	65,815
*	TIAA-CREF	TIAA-CREF Core Impact Bd-Inst	63,850
*	TIAA-CREF	TIAA Access T-C Bond Plus T4	53,712
	Vanguard	Vanguard Ttl Intl Bnd Idx Adm	40,522
	Vanguard	Vanguard Infl Protect Sec Adm	38,267
*	TIAA-CREF	TIAA Access T-C Growth & Income T4	20,534
*	TIAA-CREF	TIAA-CREF Lfcyle Idx 2010-Inst	10,955
*	TIAA-CREF	TIAA-CREF Lifecycle Idx 2065-Inst	9,701
*	TIAA-CREF	TIAA Access T-C Equity Index T4	9,381
*	TIAA-CREF	TIAA Access T-C Lifecycle 2025 T4	9,098
			<u>35,196,583</u>
<u>Participant loans</u>			
*	Participant loans	Interest rates of 5.02% - 6.35%	<u>23,693</u>
			<u><u>\$ 47,118,313</u></u>

* Denotes a party-in-interest

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► THE HATHAWAY BROWN SCHOOL RETIREMENT PLAN

Employer Identification Number:► 34-0714426

For plan year (beginning/ending):► 1/1/2023 to 12/31/2023

Plan number:► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 1,239,130.52
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 8,568,732.31
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		\$ 32,964.03
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 804,251.70
*	College Retirement Equities Fund variable annuities	TIAA Stable Value		\$ 120,587.87
	College Retirement Equities Fund variable annuities	Plan Loan Default Fund		\$ 5,777.07
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 6,911,675.17
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 472,147.13
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 851,023.81
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 2,724,547.26
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 2,974,710.21
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 1,805,039.98
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 342,047.26
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 1,126,592.70
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Bond Plus T4		\$ 53,711.66
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Equity Idx T4		\$ 9,381.15
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Grw & Inc T4		\$ 20,533.81
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Intl Equity T4		\$ 618,660.42
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Lrg Cap Gr T4		\$ 65,814.86
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Lrg Cap Val T4		\$ 611,633.51
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2015 T4		\$ 112,333.30
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2025 T4		\$ 9,098.44
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2030 T4		\$ 234,196.16
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2035 T4		\$ 76,794.28
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2040 T4		\$ 126,277.65
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2045 T4		\$ 70,001.19
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2050 T4		\$ 329,241.21
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Mid Cap Grw T4		\$ 81,568.91
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Mid Cap Val T4		\$ 305,290.37
*	College Retirement Equities Fund variable annuities	TIAA Access T-C RI Est Sec T4		\$ 195,164.89
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Sm Cp Bl lx T4		\$ 187,110.74
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Sml Cap Eq T4		\$ 226,946.33
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Socl Chc Eq T4		\$ 90,566.74
	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 23,693.49
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 589,454.04
*	College Retirement Equities Fund variable annuities	TIAA-CREF Intl Eq Idx-Inst		\$ 498,717.55
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2010-Inst		\$ 10,954.51
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2015-Inst		\$ 231,937.58
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2020-Inst		\$ 715,469.78
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2025-Inst		\$ 1,096,689.73
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2030-Inst		\$ 1,527,048.27
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2035-Inst		\$ 1,812,772.37
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2040-Inst		\$ 1,562,873.17
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2045-Inst		\$ 2,012,446.60
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2050-Inst		\$ 1,160,835.57
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2055-Inst		\$ 862,433.83
*	College Retirement Equities Fund variable annuities	TIAA-CREF Social Ch Eq-Inst		\$ 261,100.04
	College Retirement Equities Fund variable annuities	Vanguard Infl Protect Sec Adm		\$ 38,266.67
	College Retirement Equities Fund variable annuities	Vanguard Small-Cap Idx Adm		\$ 161,755.98
	College Retirement Equities Fund variable annuities	Vanguard Ttl Bd Mkt Idx Adm		\$ 68,032.35
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Idx Adm		\$ 581,027.24
*	College Retirement Equities Fund variable annuities	TIAA-CREF Core Impact Bd-Inst		\$ 63,850.44
	College Retirement Equities Fund variable annuities	Metropolitan W Tot Ret Bd Pln		\$ 145,107.41
	College Retirement Equities Fund variable annuities	T Rowe Price Growth Stock I		\$ 398,944.26
	College Retirement Equities Fund variable annuities	Schwab S&P 500 Index Fund		\$ 1,227,366.95
	College Retirement Equities Fund variable annuities	T Rowe Price Value Fund I		\$ 193,846.64
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2060-Inst		\$ 209,440.11
	College Retirement Equities Fund variable annuities	Harding Inst Emrg Mrkts Inst Z		\$ 210,472.60
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2065-Inst		\$ 9,701.37
	College Retirement Equities Fund variable annuities	Vanguard Ttl Intl Bnd Idx Adm		\$ 40,521.62
	Grand Total			\$ 47,118,313